

Message Text

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PAGE 01 CAIRO 07155 281514Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-08 /019 W
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R 281258Z APR 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 4418

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E.O. 11652: N/A
TAGS: EINV, EAID, ECON, EG
SUBJECT: CHANGE OF INVESTMENT AUTHORITY VICE CHAIRMAN

REF: STATE 093300

1. DUTIES OF VICE CHAIRMAN OF INVESTMENT AUTHORITY ARE: (A) RECEIVE APPLICATIONS FOR FOREIGN INVESTMENT, (B) CIRCULATE SUCH APPLICATIONS TO INTERESTED GOE MINISTRIES, (C) IN ABSENCE MINISTER, CHAIR INVESTMENT AUTHORITY MEETINGS CALLED TO CONSIDER SUCH APPLICATIONS, AND (D) BASED ON RESULTS OF SUCH MEETINGS, SUBMIT RECOMMENDATIONS (OR DISSENTING VIEWS) TO MINISTER OF ECON/COOP FOR DECISION.

2. RE ABDEL MEGUID'S FUTURE ROLE IN THE PROCESS, WHILE HE HAS LEFT POSITION OF VICE CHAIRMAN OF INVESTMENT AUTHORITY TO ASSUME NEW DUTIES AS MINISTER OF PLANNING, HE TELLS US THAT HE BELIEVES INVESTMENT SHOULD BE A MAJOR RESPONSIBILITY OF HIS MINISTRY. HE INTENDS TO PLAY AN ACTIVE ROLE AND MAINTAIN A CLOSE INVOLVEMENT IN ACTIVITIES IN THAT FIELD, AS A MEMBER OF CABINET ECONOMIC GROUP, HIGHER INVESTMENT COUNCIL (CHAIRER BY PRIMIN), AND INVESTMENT AUTHORITY (CHAIRER BY MINECON HAMED EL-SAYEH).

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PAGE 02 CAIRO 07155 281514Z

3. QUESTION OF ABDEL MEGUID'S REPLACEMENT HAS NOT YET FINALLY BEEN RESOLVED, BUT MOST LIKELY CANDIDATE IS MINECON U/SEC GAMAL EL NAZER, CURRENTLY IN CHARGE OF BILATERAL ASSISTANCE PROGRAMS, INCLUDING THE US. PRESS HAS ALREADY STATED HE WILL BE NAMED. IN TALK WITH EMBOFF, NAZER ACKNOWLEDGES THAT HE HAS BEEN ASKED AND, WHILE TEPID ABOUT THE JOB, WILL PROBABLY WIND

UP WITH IT. MIN EL-SAYEH TOLD AMB TWO EVENINGS
AGO THAT NAZER HAD REFUSED THE INVESTMENT AUTHORITY
POST. HE WAS AT THE TIME SEEKING PERSUADE NAZER TO
RECONSIDER, BUT WAS ALSO LOOKING FOR ALTERNATIVE
CANDIDATES. (ONE SUCH PERSON WHOM HE INTRODUCED TO
AMBASSADOR AS POSSIBLE INVESTMENT AUTHORITY CHIEF
WAS A DR. SAMIR TOBAR, UNIVERSITY OF P PITTSBURGH
GRADUATE AND PROFESSOR). IN TELECON TODAY,
EL-SAYEH TOLD AMB THAT NAZER HAD FINALLY RESPONDED
TO HIS URGINGS AND AGREED TO ACCEPT THE INVESTMENT
POST. EL-SAYEH ADDED THAT NAZER WILL CONTINUE TO
HANDLE US AID MATTERS.

4. GAMEL NAZER IS WELL KNOWN TO EMBASSY AS ONE
OF THE FEW EFFECTIVE MINECON OFFICIALS. HE HAS BEEN
PRINCIPLE AID CONTACT IN MINECON/COOP AND WE HAVE
RELIED HEAVILY UPON HIM TO CATALYZE OTHER MINISTRIES.
HIS DEPARTURE FROM AID ROLE WOULD BE A LOSS TO US
AND WE ARE GRATIFIED THAT HE WILL RETAIN HIS AID
RESPONSIBILITIES. WHETHER THAT SITUATION WILL CONTINUE
OR BE OF LIMITED DURATION REMAINS TO BE SEEN.
NAZER ENJOYS THE CONFIDENCE OF DEP PRIMIN KAISSOUNI
AND EL-SAYEH. HOWEVER, THE POSSIBILITY EXISTS OF A
RUB BETWEEN HIM AND HARD-CHARGING ABDEL MEGUID,
PARTICULARLY IF LATTER GOES THROUGH WITH HIS INTENTION
OF CONTINUING HEAVY INVOLVEMENT IN FOREIGN
INVESTMENT PROCESS. IN ANY EVENT, WE BELIEVE INVESTORS
WILL FIND NAZER HELPFUL AND CANDID. NAZER IS NOT AS
FLAMBOYANT AS ABDEL MEGUID, BUT HE IS A COMPETENT
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PAGE 03 CAIRO 07155 281514Z

AND HARDWORKING INDIVIDUAL WHO PRODUCES RESULTS.
EILTS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PERSONNEL MOVEMENTS, GOVERNMENT MINISTRIES
Control Number: n/a
Copy: SINGLE
Sent Date: 28-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Litigation History:
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